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law, and the institutions receiving them were also exempt from the inheritance tax. *Corbin v. Baldwin* (1917, Conn.) 101 Atl. 834.

Several instances of the use of the term "state aid" in various senses in Connecticut statutes and decisions are referred to in the opinion. The decision seems justified from the standpoint of statutory construction and is in line with the previous policy of the state, both legislative and judicial, in treating educational, religious and charitable institutions as in a sense agencies of the state, established and encouraged for the public benefit.

TAXATION—INHERITANCE AND TRANSFER TAXES—SURVIVORSHIP OF JOINT TENANT.—A husband and wife owned jointly certain bonds, which they delivered to a trust company as trustee to pay them the income in equal shares and, if the agreement was in force at the death of either, to deliver the bonds to the survivor. An amendment to the Transfer Tax Act, subsequently passed, provided that where property was held jointly and payable to the survivor, the survivor's right should be deemed a taxable transfer. The husband died and a transfer tax was assessed on his interest in the bonds. *Held*, that the husband and wife were joint tenants and not tenants by the entirety, and that his interest passing to his wife by survivorship was taxable. *In re McKelway's Estate* (1917, N. Y.) 116 N. E. 348.

Apart from any question of constitutionality, inheritance and transfer tax statutes are commonly construed as applying to such transfers and devolutions only, as take place after the passage of the act imposing the tax. Ross, *Inheritance Taxation*, sec. 36. *Matter of Seaman* (1895) 147 N. Y. 69, 41 N. E. 401. And it was held in New York, in a case involving a vested remainder not yet come into possession, that a statute attempting to tax past transfers was unconstitutional. *Matter of Pell* (1902) 171 N. Y. 48, 63 N. E. 789. It has also been held, both in New York and elsewhere, that contingent remainders created before the passage of the tax law are not subject to tax though the contingency occurs subsequently. *Matter of Seaman, supra*; *Lacey v. State Treasurer* (1911) 152 Iowa 477, 132 N. W. 843. The principal case recognizes the rule against retroactive operation, but argues that since the husband had power to defeat the wife's right of survivorship by conveying his interest in his life-time, her right was not vested until his death, and therefore at his death there was a taxable transfer. This seems to be attaching undue weight to mere inaction on the husband's part. The wife's right in the principal case would seem to be closely analogous to a remainder subject to be defeated by the exercise of a power of appointment. The New York court has expressly held that in such a case, while the exercise of the power would be a taxable transfer, its non-exercise is not, and when the instrument creating the power was prior to the statute, property passing in default of appointment cannot constitutionally be taxed. *Matter of Langdon* (1897) 153 N. Y. 6, 46 N. E. 1034; *Matter of Lansing* (1905) 182 N. Y. 238, 247, 74 N. E. 882. In Massachusetts, however, a statute expressly imposing such taxation has been upheld. *Minot v. Treasurer* (1911) 207 Mass. 588, 93 N. E. 973. The decision in the principal case thus finds support in a case from another jurisdiction but is difficult to reconcile with the previous New York decisions.

S. J. T.